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June 6, 2005

Hon. Steven W. Williams, Secretary
Postal Rate Commission
1333 H Street, NW, Suite 300
Washington, D.C. 20268-0001

Dear Mr. Williams:

In connection with the Commission's rules pertaining to periodic reports, 39 C.F.R. § 3001.102 (2003), I have enclosed copies of the following:

United States Postal Service Annual Report, 2004

I have included a computer disk with a machine-readable version of this report. It is also posted at the Postal Service's public web site.

Sincerely,

Daniel J. Foucheaux, Jr.
Chief Counsel, Ratemaking

Enclosures

cc: Ms. Taylor